



To the Honorable Council
City of Norfolk, Virginia

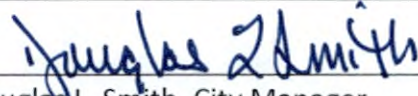
February 27, 2018

From: Nikki Riddick, Director,
Department of General Services

Subject: Purchase of the property
located at 6107 Sewells Point Road

Reviewed: 
Michael G. Goldsmith, Deputy City Manager

Ward/Superward: 4/7

Approved: 
Douglas L. Smith, City Manager

Item Number: **R-03**

I. **Recommendation:** Adopt Ordinance

II. **Applicant:** City of Norfolk

III. **Description:**

This agenda item is an ordinance to authorize the purchase of the parcel of property located at 6107 Sewells Point Road from Five Points, LLC ("Five Points") by the City of Norfolk (the "City").

IV. **Analysis:**

- The City seeks to purchase this parcel located in the Norview Planning District, within the Five Points-area.
- The cost to the City for the purchase of this property is \$1,500,000. Five Points will also have to demolish the improvements on the property as a condition to closing.
- Acquisition of this parcel will allow for pedestrian and vehicular safety improvements at the Sewell's Point Road intersection, to include safer sidewalks and right turn lane redesign.

V. **Financial Impact:**

Purchase price	\$1,500,000
Typical Costs of Closing	Each party to this transaction shall pay its own legal fees
FY2018 Assessed Value of Parcel	One million two hundred seventy-five thousand eight hundred dollars (\$1,275,800).

VI. **Environmental:**

N/A

VII. Community Outreach/Notification:

Public notification for this agenda item was conducted through the City of Norfolk's agenda notification process.

VIII. Board/Commission Action:

N/A

IX. Coordination/Outreach:

This letter and ordinance have been coordinated with the Department of General Services – Office of Real Estate, the Department of Neighborhood Development, the Department of Public Works, and the City Attorney's Office.

Supporting Material from the City Attorney's Office:

- Ordinance
- Purchase and Sale Agreement
- Legal Description
- Map – location of property

11/14/2017 lds

Form and Correctness Approved: *BAP*

By *[Signature]*
Office of the City Attorney

Contents Approved:

By *[Signature]*
DEPT. *Est*

Pursuant to Section 72 of the City Charter, I hereby certify that the money required for this item is in the city treasury to the credit of the fund from which it is drawn and not appropriated for any other purpose.

\$ ~~300,000~~
\$1,200,000

[Signature]
Director of Finance *30*

2150 - 3600
4000-4237-SSSI-Fy18
Account
1/10/18
Date

NORFOLK, VIRGINIA

ORDINANCE No.

AN ORDINANCE APPROVING THE PURCHASE OF THE PROPERTY KNOWN AS 6107 SEWELLS POINT ROAD IN THE CITY OF NORFOLK, AND AUTHORIZING THE EXPENDITURE OF UP TO \$1,500,000.00 FOR ITS PURCHASE, FOR AN ENVIRONMENTAL ASSESSMENT AND FOR TITLE INSURANCE.

- - -

WHEREAS, Section 2 of the Charter of the City of Norfolk authorizes the purchase of real property by the City for its purposes; now, therefore,

BE IT ORDAINED by the Council of the City of Norfolk:

Section 1:- That the purchase of that certain real property located in the City of Norfolk, and commonly known as 6107 Sewells Point Roads, is hereby approved.

Section 2:- That the City Manager is authorized to execute a Purchase and Sale Agreement in substantial conformity with the agreement hereto attached as Exhibit A, as approved for form and correctness by the City Attorney.

Section 3:- That the City Manager is authorized to accept the Deed on behalf of the City, to pay the appropriate party or parties, from funds heretofore appropriated, One Million Five Hundred Thousand Dollars (\$1,500,000.00), and to do all other things necessary and proper to effect the conveyance of the

real property to the City, including an environmental assessment and the purchase of title insurance.

Section 4:- That this ordinance shall be in effect from and after its adoption.

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT ("Agreement") is made as of the _____ day of _____, 2017, by and between the **FIVE POINTS, LLC**, a Virginia Limited Liability Company ("Seller"), and **CITY OF NORFOLK**, a municipal corporation of the Commonwealth of Virginia ("Purchaser").

WITNESSETH:

WHEREAS, Seller owns certain real property located at the intersection of Norview Avenue and Sewells Point Road in the City of Norfolk, Virginia ("Property"), more particularly described in **Exhibit A**, which is hereto attached and incorporated by reference; and

WHEREAS, Seller desires to sell and Purchaser desires to purchase the Property; now, therefore,

For and in consideration of the mutual covenants herein contained, Seller agrees to sell and Purchaser agrees to purchase the Property, upon and subject to the terms and conditions contained herein.

ARTICLE I: PURCHASE PRICE AND PAYMENT

1. Purchase Price. The purchase price for the Property is One Million Five Hundred Thousand Dollars (\$1,500,000).
2. Payment Structure.
 - a. City shall make a deposit payment ("Deposit") in the amount of Seventy-Five Thousand Dollars (\$75,000) upon full execution of this Agreement. The Deposit shall be held in escrow by the title insurance company selected by Purchaser, which company will also act as the closing agent.
 - b. At closing, the Deposit shall be applied towards the Purchase Price; City will wire the remainder of the purchase price and any funds necessary to cover closing costs it is responsible for.

ARTICLE II: CONVEYANCE

Conveyance shall be by General Warranty Deed, with English Covenants of Title. All Parcels are free and clear of all liens, encumbrances, easements, matters of survey and restrictions except those of record, those which are standard utility easements or easements heretofore granted to The City of Norfolk, or those which are shown on **Exhibit B** attached hereto.

ARTICLE III: CLOSING

1. Time and Place. Closing shall be held at the offices of Purchaser's attorney or of the closing agent, on a date convenient to Purchaser and Seller, which is no more than ten (10) months after the date of this Agreement. Both parties agree that closing shall take place after Seller has had a reasonable time to remove all tenants from the Property and to demolish all buildings/structures which are on the Property. Closing will occur within two weeks after Seller notifies Purchaser in writing that the same has been accomplished, or as soon thereafter that all necessary documents can be prepared, but not longer than three weeks after notification. At closing, possession of the Property will be delivered to Purchaser and the payment due hereunder shall be delivered to Seller.
2. Conditions to Closing. Purchaser's obligations hereunder are subject to the satisfaction of the following conditions:
 - a. Environmental Report: at its election, Purchaser shall have received a satisfactory Phase I environmental report on the Property, excluding the buildings that will be demolished prior to Closing. Purchaser and Seller acknowledge that the buildings located on the Property may contain hazardous substances. However, any hazardous substances contained in the buildings will be removed by Seller during the demolition process. Such Phase I assessment shall be performed within the sixty (60) day period following complete execution of this Agreement. If such report is unsatisfactory, as determined by Purchaser in its sole discretion, Purchaser shall notify Seller in writing prior to the end of such sixty (60) day period. Seller shall have the option either to cure all items listed as unsatisfactory in the Phase I environmental report within thirty (30) days of receipt of notice from the Purchaser or to terminate this Agreement. Purchaser shall provide Seller with a Notice of Satisfaction of Environmental Conditions if the Phase I assessment is satisfactory, or after any remediation that is required is completed by Seller.

In the event any of the unsatisfactory environmental conditions are not cured at the time of closing, and are not waived in writing by Purchaser, proper notice having been given to Seller as specified herein, Purchaser may, at its election, terminate its obligations under this Agreement, whereupon this Agreement shall become null and void, no party having any further right or obligation hereunder.
 - c. Purchaser shall have obtained a commitment for issuance of an ALTA Form B Owner's Policy of Title Insurance using the existing Property description of the deed into the Seller. In the event that the Title Commitment discloses defects of title or other title matters unsatisfactory to Purchaser, in Purchaser's sole discretion, Purchaser shall notify Seller in writing of such title defects or other matters to which Purchaser objects. Seller covenants that it shall cure all monetary encumbrances or title objections which may be cured by payment of an amount not to exceed One Hundred Thousand Dollars (\$100,000) or execution of a document requiring the signature of no party other than Seller (including any affidavits which may

reasonably be required by the title insurer). In the event any such title defects or objections cannot be cured by payment, within the monetary limits or execution of documents as aforesaid, then upon receiving written notification of same from Seller, Purchaser may terminate its obligations under this Purchase and Sale Agreement. In the event any such title defects or objections can be cured by payment, within the monetary limits, or execution of documents as aforesaid, Seller shall be obligated to do so in an expeditious manner. Seller's failure or refusal to do so shall constitute a breach of this Agreement, and Purchaser shall be entitled to pursue all legal and equitable remedies, including specific performance.

- d. After Seller receives the Notice of Satisfaction of Environmental Conditions from Purchaser, Seller must terminate all leases, taking all necessary action to dispossess any third parties from their occupancy, rights and interest in the Property, for redevelopment. Seller shall pay all costs, expenses and liabilities relating to the termination of all leases and in connection with causing tenants to vacate and quiet their leaseholds. Seller shall not permit any tenant to holdover after the date of closing, and if Purchaser expends any funds whatsoever in connection with the ouster of tenants, Seller shall reimburse Purchaser therefor on demand, it being the intention of this Agreement to make Seller solely liable for causing the tenants to vacate. This Agreement is contingent upon Seller's ability to vacate tenants voluntarily or through judicial proceedings limited to efforts within the jurisdiction of the Norfolk Circuit Court only. If such proceedings are unsuccessful, this Agreement shall be null and void.
- d. After Seller receives the Notice of Satisfaction of Environmental Conditions from Purchaser, and after having terminated all leases and dispossessing all occupancies, Seller must with reasonable dispatch commence the demolition and clear all improvements and structures on the Property for redevelopment of the Property as a condition to closing. Such actions of the Seller are to be completely fulfilled within one hundred eighty (180) days after the Notice of Satisfaction of Environmental Conditions is received by Seller. After the site is cleaned, the City shall promptly inspect same and, finding satisfactory compliance shall proceed to closing. Any deficiencies noted by the City and agreed by the Seller shall be promptly cured and re-inspection allowed. If Seller has proceeded in good faith and with reasonable dispatch to accomplish both the vacation of tenants from the premises and/or the demolition and clean-up of the Property, no reasonable request(s) for needed extension of time to fulfill the task(s) will be denied.
- e. Seller's representations and warranties, as set forth in Article IV shall be true and correct (with respect to representations) and unbreached (with respect to warranties) as of the date of closing.

In the event any of the above conditions are unsatisfied at the time specified for closing, and are not waived in writing by Purchaser, Purchaser may, at its election terminate its obligations under this Agreement, and this Agreement shall become null

and void, no party having any further right or obligation hereunder except as otherwise specifically set forth herein.

3. Prorations: Closing Costs. This section shall govern the proration or allocation of all charges and expenses related to this transaction:

- a. All real estate taxes and assessments, both general and special, utility charges, if then due or payable, and all other normally proratable items shall be prorated to the closing date, based upon the latest assessments or actual invoices available. Should any such proration be inaccurate based upon the actual tax bill or assessment when received, either party hereto may demand and shall be entitled to receive on demand, a payment from the other correcting such error.
- b. Seller shall pay all costs of preparing the deed and the Grantor's tax charged.
- c. Purchaser shall pay all other costs of closing, such as the cost of the title examination and title policy, survey, inspections and other study costs, and recordation fees and taxes if applicable.
- d. Except as otherwise expressly provided herein, each party shall pay all other costs, fees, charges or expenses incurred by such party (such as attorney's fees) relating to the negotiation, examination or consummation of the transaction contemplated hereby.

4. Items to be Delivered by Seller. At Closing Seller shall assign and/or deliver to Purchaser:

- a. the deed provided for in Article II hereof;
- b. evidence of Seller's authority to effect the transaction contemplated by this Agreement;
- c. non-foreign status affidavit and other usual and customary documents required of a seller of real estate;
- d. Form 1099 real estate reporting information; and
- e. Such items as the title insurance company shall require to issue its policy free of exceptions including but not limited to rights of parties in possession, matters that would be disclosed by an accurate survey of the Property, and unfilled mechanics' and materialmen's liens.

ARTICLE IV: SELLER'S REPRESENTATIONS AND WARRANTIES

Seller makes the following warranties and representations, all of which Seller represents to be true and accurate as of the date of Closing, and all of which will survive closing and not be merged into any closing document:

1. Litigation. Except for possible claims which have not yet arisen with respect to the eviction of certain tenants from the Property ("possible eviction claims"), there is no claim, action, suit, investigation or proceeding, at law, in equity or otherwise, now pending or, to the best of Seller's knowledge, threatened against the Seller or with respect to the Property. Seller is not subject to the terms of any decree, judgment or other action of any court, administrative agency or arbitrator, which has or could result in an adverse effect on the Property or the operation and leasing thereof or Seller's obligations hereunder except for possible eviction claims.

2. Condemnation. To the best of Seller's knowledge and belief there are no pending or threatened assessment, condemnation, eminent domain, rezoning, historic landmark or historic district proceedings which might affect the property or any part thereof.

3. Commissions. Seller has taken no action that would entitle any party to claim a commission from Purchaser by virtue of this sale.

4. Governmental Requirements. No notice of violation of any federal, state, city or other governmental order or requirement has been issued by any governmental body or by any action in any court, against or affecting the Property and not yet fully complied with in all respects to the satisfaction of the governmental authority having jurisdiction. Seller has received no citation or notice of violation of any law, ordinances, orders, rules, regulations or requirements or of restrictive covenants against or affecting the Property, or any part thereto, and Seller is not aware of any facts, which might result in such a violation. The execution by Seller of this Agreement, and the consummation of the transaction described therein and herein does not and will not in the reasonable belief of Seller cause Seller to be in violation of any such law, ordinance, order or requirement or any agreement or contract to which Seller is a party.

5. Assessments. There are no special assessments unpaid nor has any notice been received requiring the construction of or repairs to any public rights of way contiguous to any of the Property. Seller has paid, or will pay, all income taxes and franchise taxes, as well as real estate assessments, whether general or special and arising on or before the conveyance of the Property.

6. No Conflict. Neither the execution nor the delivery of this Agreement or the documents contemplated hereby, nor the consummation of the conveyance of the Property to Purchaser, will conflict with or cause a breach of any of the terms and conditions of, or constitute a default under, any agreement, commitment, note, mortgage, lease, bond, license, permit or other instrument or obligation by which Seller is bound.

7. Seller's Authority. Seller has full power, authorization and approval to enter into this Agreement and to carry out its obligations hereunder.

8. Termination of Leases and Removal of Tenants from Property. All outstanding leases on the Property shall have been terminated by the date of closing. Seller shall pay all costs, expenses and liabilities relating to the termination of all leases and in connection with causing tenants to vacate and quit their leaseholds. Seller shall not permit any tenant to holdover after the date of closing, and if Purchaser expends any funds whatsoever in connection with the ouster of tenants, Seller shall reimburse Purchaser therefor on demand, it being the intention of this Agreement to make Seller solely liable for causing the tenants to vacate.

9. Contracts. The Property is not and will not be subject to any contract for services, management or goods.

10. Easements. To the best of Seller's knowledge, all easements for drainage and utilities serving the Property have either been dedicated to the public, conveyed to the appropriate utility or will be conveyed to Purchaser along with the Property.

11. Environmental Matters. Except as disclosed on Schedule 11, to the best of Seller's knowledge at Closing (i) there will be no "hazardous substances" (as defined in Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. §9601 et seq., as amended) at the Property; (ii) there has been no release or threat of release of any such hazardous substance; (iii) the Property is not subject to regulation by any governmental entity as a result of the presence of (A) stored, leaked or spilled petroleum products, (B) underground storage tanks, (C) an accumulation of rubbish, debris or other solid waste, or because of the presence, release, threat of release, discharge, storage, treatment, generation or disposal of any "hazardous waste" (as defined in the Resource Conservation and Recovery Act, 42 U.S.C. §6901 et seq., as amended), or "toxic substance" (as defined in the Toxic Substance Control Act, 15 U.S.C. §2601 et seq., as amended), including without limitation asbestos and items or equipment containing polychlorinated biphenyls (PCBs) in excess of 50 parts per million; (iv) no environmental condition exists on the Property that either (X) requires the owner of the Property to report such condition to any authority or agency of the State of Virginia or (Y) requires the owner of the Property to make a notation of such condition in any public records or conveyancing instrument upon the conveyance of the Property; and (v) no condition exists that is or maybe characterized by any governmental authority as an actual or potential danger to the environment or public health. To the best of the Seller's knowledge, all current and all past uses of the Property comply with, or complied with at the time concerned all federal, state and local environmental law, rules, regulations and ordinances. Neither the Seller nor anyone on behalf of the Seller has received notice of any violations of any environmental law, rule, regulation or ordinance that have not been remedied. No actions or lawsuits have been commenced or threatened by a governmental agency or any other person or entity claiming noncompliance with any environmental law, rule, regulation or ordinance. Seller has never applied for environmental liability insurance or, if it has so applied, it has never been denied such coverage. Seller has no knowledge or notice of any emission, discharge, seepage, release, escape, or disposal of any liquid, solid, gaseous or thermal waste or pollutant (herein referred to as "Environmental Hazards") in or upon the Property.

12. Indemnification. Seller shall indemnify, defend and hold harmless Purchaser from any loss, damage, cost or expense (including attorneys' fees) incurred by Purchaser as a result of the falsity as of the closing date of any representation or the breach of any warranties set forth above. This obligation shall survive closing.

ARTICLE V: PURCHASER'S WARRANTIES

Purchaser makes the following warranties and representations, all of which Purchaser represents to be true and accurate as of the closing date, and all of which shall survive closing and not be merged into any closing document: on or before closing:

1. Official Actions. All necessary official actions have been taken by Purchaser to authorize the execution of this Agreement of Purchase and Sale and to make all payments called for in this Agreement of Purchase and Sale.

2. Redevelopment. The Purchaser intends to cause the Property to be redeveloped.

ARTICLE VI: DEFAULT AND REMEDIES

1. If the conveyance contemplated by this Agreement is not consummated because of Sellers' or City's default, the non-defaulting party may elect to:

- a. Terminate this Agreement; or
- b. Seek and obtain specific performance of this Agreement.

2. If either Sellers or City defaults under this Agreement, the defaulting party will be liable for any expenses incurred by the non-defaulting party in connection with the enforcement of its rights under this Agreement to the extent permitted by law.

3. These rights are cumulative and non-exclusive and may be pursued at the option of the non-defaulting party without a requirement of election of remedies.

ARTICLE VII: ASSIGNMENT AND TAX-FREE EXCHANGE

1. Assignment. Joel B. Cooper, Trustee of the Joel B. Cooper 2010 Revocable Trust, and Charles N. Cooper are the Member/Managers of Seller each owning 50% of Seller. At any time prior to Closing Seller may assign a proportionate part of the entire Property to any Member/Managers or to a single Member limited liability company owned by such Member/Manager ("Assignee"); provided that the Assignee assumes the proportionate obligations of "Seller" under this Agreement proportionate to that portion of the property that is conveyed to such Assignee.

2. Tax-Free Exchange.

(a) If any Seller desires to have this transaction constitute a like-kind exchange of properties utilizing the provisions of Section 1031 of the Internal Revenue Code of 1986, as amended, each Seller and the Purchaser agree to cooperate with the others in order to effectuate and facilitate such an exchange, provided that: (i) the exchange does not delay the Settlement under this Agreement, (ii) no non-exchanging party shall not incur any additional liability as a result of its cooperation, and (iii) the non-exchanging Seller is not required to enter into any agreement to purchase any other property, or take title to any property other than the Property. In particular, either Seller may assign its rights under this Agreement prior to Closing to a "Qualified Intermediary," as that term is defined in applicable Treasury Regulations, and that Purchaser will, upon request of such Seller, pay the applicable portion of the Purchase Price to the Qualified Intermediary designated by Seller.

(b) Each Seller reserves the right to assign this Agreement to an exchange intermediary, to effect a like-kind exchange of the Property in accordance with Section 1031 of the Internal Revenue Code of 1986, as amended, and the regulations thereunder. Purchaser consents to such assignment and agrees to sign a Notice of Assignment prior to Closing confirming that Purchaser has received the Notice of Assignment and consented to the assignment.

ARTICLE VIII: NOTICES

All notices required or permitted hereunder shall be in writing and shall be deemed to have been given when sent by registered or certified mail, return receipt requested, or by hand delivery (with a receipt) to the following addresses, or to such other or additional addresses as the parties may designate in writing:

To Seller:

Five Points, LLC
125 St. Paul's Boulevard, Suite 303
Norfolk, VA 23510
Attn: Erik S. Cooper, Manager

with a copy to:

Tasos A. Galiotos, Esq.
Willcox & Savage, P.C.
222 Central Park Avenue, Suite 1500
Virginia Beach, VA 23462

To Purchaser:

David Freeman
Director of General Services
City of Norfolk
232 E. Main Street
Norfolk, VA 23510

with a copy to:

Bernard A. Pishko, Esquire
City Attorney
900 City Hall Building
810 Union Street
Norfolk, VA 23510

or to such other address as the party to receive such notice may hereafter request by written notice to the other.

ARTICLE IX: MISCELLANEOUS

1. Risk of Loss: Taking. Until Closing hereunder, all risk of loss, damage or taking by way of eminent domain shall be borne by Seller.

2. Time is of the Essence. Time is of the essence in the performance of any obligations of the parties under this Agreement.

3. Survival of Warranties; Entire Agreement. The covenants and warranties contained herein shall survive closing. This Agreement constitutes the entire agreement between the parties and may not be modified or changed except by written instrument executed by both parties.

4. Governing Law. This Agreement shall be construed in accordance with the laws of the Commonwealth of Virginia.

5. Additional Documentation. Each party shall, upon request from the other from time to time (before or after closing), take such acts and provide such additional documentation as shall be necessary or desirable to effect the provisions of this Agreement. This obligation shall survive closing.

[Remainder of page intentionally left blank]

WITNESS the following duly authorized signatures:

FIVE POINTS, LLC

By: _____

Print Name: _____

Print Title: _____

COMMONWEALTH OF VIRGINIA

CITY OF _____, to-wit:

I, _____, a Notary Public in and for the City of _____, in the Commonwealth of Virginia, whose term of office expires on _____, do hereby certify that _____, whose name is signed to the foregoing Purchase and Sale Agreement, has acknowledged the same before me in my City and State aforesaid.

Given under my hand this ____ day of _____, 2017.

Notary Public

Registration No. _____

CITY OF NORFOLK

Douglas L. Smith, City Manager

ATTEST:

City Clerk

**COMMONWEALTH OF VIRGINIA
CITY OF NORFOLK, to-wit:**

I, _____, a Notary Public in and for the City of Norfolk,
in the Commonwealth of Virginia, whose term of office expires on
_____, do hereby certify that Douglas L. Smith, City Manager and R.
Breckenridge Daughtrey, City Clerk, respectively, of the City of Norfolk, whose names as
such are signed to the foregoing Purchase and Sale Agreement, have acknowledged the
same before me in my City and State aforesaid.

Given under my hand this _____ day of _____, 2017.

Notary Public
Registration No. _____

Content Approved:

Director, General Services

Director, Finance

Approved as to Form & Correctness:

Deputy City Attorney

CERTIFICATION OF FUNDING

I hereby certify that the money required for the first year of this Agreement is in the City Treasury to the credit of the fund from which it is to be drawn and not appropriated for any other purpose.

Account No.: _____

Amount _____

Contract # _____

Vendor Code: _____

Director of Finance

Date

SCHEDULE 11
ENVIRONMENTAL EXHIBITS

1. Phase I Environmental Site Assessment of Five Points property dated May 9, 2006 prepared by ECS Mid-Atlantic, LLC.
2. Phase II Environmental Site Assessment of Five Points property dated May 11, 2006 prepared by ECS Mid-Atlantic, LLC.
3. Tank Closure Report regarding 1126 Norview Avenue dated July 3, 2006 prepared by ECS Mid-Atlantic, LLC and Case Closure letter from Virginia Department of Environmental Quality (DEQ) dated August 26, 2006.
4. Soil Sampling and Analysis of Checks Cashed Suite Report dated July 17, 2007 prepared by ECS Mid-Atlantic, LLC.
5. Application by Five Points, LLC to Virginia DEQ Office of Remediation Programs for Brownfield Site – Status of a Contiguous Property Owner (CPO) dated January 8, 2013.
6. Five Points, LLC Brownfield – Request for Status of a CPO Report dated January 4, 2013 prepared by ECS Mid-Atlantic, LLC.
7. Letter from Virginia DEQ to Five Points, LLC dated March 7, 2013 Approving Request for Status of a CPO.

EXHIBIT A
LEGAL DESCRIPTION
(Five Points, LLC)

PARCEL ONE

THOSE four certain lots or parcels of land, with the buildings and improvements thereon, and the appurtenances thereto belonging, situate in the City of Norfolk (formerly Norfolk County), Virginia, known, numbered and designated as Lots Nos. 5, 6, 7, 8 in Block No. 2, as shown upon a certain plat entitled, " Subdivision A, Norview, Property of the Norview Realty Corporation, Norfolk Co., Virginia"" , made by Baldwin and Benson, Civil Engineers, Norfolk, Virginia, June 1920, which plat is duly of record in the Clerk's Office of the Circuit Court of the City of Chesapeake (formerly Norfolk County), Va., in M.B. 17, pages 35 and 36; said lots as a whole being bounded and described as follows, to-wit:

BEGINNING at the northwest intersection of Norview Avenue and Sewells Point Road (formerly Lafayette Boulevard); thence in a northerly direction along said Sewells Point Road (formerly Lafayette Boulevard) 107.46 feet more or less, to the south line of Lot No. 4, in said Block No. 2; thence in a westerly direction along the south line of said Lot No. 4, 134.6 feet; thence in a southerly direction, 100 feet, more or less, to the north side of Norview Avenue; and thence in an easterly direction along said Norview Avenue, 96.9 ft. more or less, to the point of beginning.

LESS AND EXCEPT that portion of the property conveyed by instruments recorded in the Clerk's Office of the Circuit Court of the City of Norfolk in Deed Book 945, at page 529; Deed Book 1048, at page 57 and Condemnation in Deed Book 955, at page 92.

PARCEL TWO

ALL THOSE certain lots, pieces or parcels of land, with the buildings and improvements thereon, situate in the City of Norfolk, Virginia, and known, numbered and designated as Lots One (1), Two (2), Three (3), Four (4) and Forty-one (41) in Block Two (2), as shown on that certain plat entitled "Subdivision A, Norview, Property of the Norview Realty Corporation, Norfolk Co., Virginia", made by Baldwin and Benson, Civil Engineers, Norfolk, Virginia, June 1920, and duly recorded in the Clerk's Office of the Circuit Court of the City of Chesapeake (formerly Norfolk County), Virginia, in Map Book 17, at page 36.

LESS AND EXCEPT that portion of the property conveyed by instrument recorded in the Clerk's Office of the Circuit Court of the City of Norfolk in Deed Book 2042, at page 556.

PARCEL THREE

ALL THOSE certain lots, pieces or parcels of land situated at Norview in the City of Norfolk, Virginia, (formerly in Norfolk County, Virginia), being known, numbered and designated as Lots Nine (9), Ten (10), Eleven (11), Twelve (12), Thirty-Seven (37), Thirty-Eight (38), Thirty-

Nine (39) and Forty (40), in Block Two (2) (also known as Number 1126, 1128, 1132 and 1132½ according to the present system of numbering in the City of Norfolk), as shown upon a certain plat entitled, " Subdivision A, Norview, Property of the Norview Realty Corporation, Norfolk Co., Virginia", made by Baldwin and Benson, Civil Engineers, Norfolk, Virginia, June 1920, and duly of record in the Clerk's Office of the Circuit Court of the City of Chesapeake (formerly Norfolk County), Virginia, in Map Book 17, page 35, and being more particularly described as follows:

BEGINNING at a point on the northern side of Norview Avenue a distance of three hundred (300) feet eastwardly from where Norview Avenue intersects with Hyde Circle; and thence in a eastwardly direction in a straight line along the northern boundary of Norview Avenue a distance of one hundred (100) feet; thence in a northwardly direction in a straight line along the eastern boundary line of Lots Nine (9) and Forty (40) a distance of two hundred (200) feet to a point in the southern side of Bland Street; thence in a westerly direction along the southern side of Bland Street a distance of one hundred (100) feet; thence in a southerly direction along the dividing line of Lots Thirty-Seven (37) and Thirty-Six (36), Thirteen (13) and Twelve (12) a distance of two hundred (200) feet to the northern side of Norview Avenue, the point of beginning.

LESS AND EXCEPT that portion of the property conveyed by instrument recorded in the Clerk's Office of the Circuit Court of the City of Norfolk in Deed Book 2042, at page 556.

IT BEING the same property conveyed to Five Points, LLC, a Virginia limited liability company, by deed from Charles N. Cooper (also known as Charles Neilson Cooper) and Joel B. Cooper (also known as Joel Brandon Cooper), dated December 23, 2009 and recorded December 30, 2009 in the Clerk's Office of the Circuit Court of the City of Norfolk, Virginia as Document No. 090030483.

EXHIBIT B

1. Easement to Virginia Electric and Power Company as recorded in the Clerk's office of the Circuit Court of the City of Norfolk in Deed Book 1095, at page 353 as to Parcel Two.
2. Conditions and restrictions as contained in instrument recorded in the Clerk's Office of the Circuit Court of the City of Chesapeake in Deed Book 893, at page 11 as to Parcel Three.
3. Easement to Chesapeake and Potomac Telephone Company as recorded in the Clerk's Office of the Circuit Court of the City of Chesapeake in Deed Book 1038, at page 54 as to Parcel Three.

